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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:)	Case No. 19-19281(MBK)
CLIFTON LEE VAUGHN)	Chapter 13
MARYA CHRISTINE VAUGHN)	Hearing Date: 7-9-19
)	<u>OBJECTION TO CONFIRMATION</u>

Santander Consumer USA Inc., a secured creditor of the Debtor, objects to the Debtor's plan for the following reasons:

- a. **910 CLAIM; INTEREST RATE TOO LOW:** Santander holds a first purchase money security interest encumbering a 2013 TOYOTA COROLLA purchased by the debtor on 7-6-17, less than 910 days prior to filing. The net loan balance on the loan encumbering the vehicle at filing was \$10,653.91. Prime rate of interest is now 5.5%. The plan should be amended to pay Santander \$10,653.91 with interest at 6.5%. The trustee should compute interest. If interest was pre-computed, the trustee would pay Santander \$12,507.36 over 60 months.

- b. **Adequate protection payments:** The plan violates Code sections 361, 1325 and 1326. It does not pay adequate protection payments. Santander requests that the trustee pay it adequate protection payments in equal monthly payments each month of \$106 per month beginning in June of 2019, (being 1% of the vehicle value). Santander requests that these payments be given super priority administrative expense status and paid ahead of attorney fees, and should continue over the life of the plan.
- c. **Proof of insurance:** The vehicle must be insured with comprehensive and collision insurance coverage and liability coverage in accordance with the requirements contained in the contract. Santander must be listed as loss payee or additional insured. **The Debtors must provide Santander with proof that the vehicle is insured in accordance with §1326(a)(4) and this portion of the objection to confirmation should be considered a demand that the Debtors provide proof of insurance.**

- d. Santander must retain its lien on the vehicle following confirmation, until it is paid in full through the plan, the debtors complete the plan and receive a discharge.
- e. The order of payments must be modified to provide for the priority of adequate protection payments to Santander.

/s/ John R. Morton, Jr.

John R. Morton, Jr., attorney for
Santander Consumer USA Inc.

Date: 6-18-19